FINANCIAL STATEMENT.

MR. R. NILAKANTA PILLAI (*Ag. Financial Secretary to Government*): Sir, I beg to present the financial statement for the year 1102 M. E. As is usual on such occasions, I propose to touch briefly upon the last completed financial year, to explain the revised estimates for the current year and then to state the prospects and the distributions for the year to come.

ACTUALS OF 1100.

2. The revenue for the year 1100 was Rs. 210½ lakhs and the expenditure charged to revenue was Rs. 200½ lakhs, resulting in a surplus of Rs. 10 lakhs. This was an improvement on the figures of the revised estimates which anticipated a revenue surplus of Rs. 4¼ lakhs only. There was an improvement of Rs. 5 lakhs under revenue and the expenditure fell short of the revised estimates by Rs. 3/4 lakh. The increase in revenue was noticeable chiefly under Land Revenue (Rs. 1¼ lakhs), due to better collections than were anticipated of the arrears in the *kist* relating to the Kanni crop of that year, the realisation of which had to be postponed on account of the floods of Karkatakam 1099; under Customs (Rs. 1 lakh); Stamps and Registration (Rs. 1¼ lakhs) and other heads Rs. 1½ lakhs.

REVISED ESTIMATES OF 1101.

3. The estimates for the current year budgeted for an aggregate revenue of Rs. 206¾ lakhs and provided for a programme of expenditure, to be met from revenue, amounting to Rs. 203 lakhs, leaving a revenue surplus of Rs. 3¾ lakhs. According to the revised estimates, the total revenue is Rs. 217¼ lakhs and the total expenditure charged to revenue is expected to be Rs. 199¾ lakhs resulting in an anticipated surplus of Rs. 17½ lakhs.

REVENUE.

4. Land Revenue accounts for an increase of Rs. 1¼ lakhs over the budget estimate. Larger receipts on account of the realisation of arrears of the previous year under ordinary revenue and an increased collection from the disposal of Government lands account for this better result.

5. The revenue from Income Tax is expected to show a decline of Rs. 1¼ lakhs. The main reason for this fall is the immunity enjoyed by the Edavagai lands from taxation on account of a recent decision of the High Court. Besides, the current year is a year of transition as a result of the amendment to the Income Tax Regulation and many of the Collectors are reported to have experienced difficulty in the working of the Regulation in the early months of the year, assessments being thereby delayed in a number of cases.

6. There is an increase of Rs. 2 lakhs under excise revenue which comprises tobacco, abkari and opium. The revenue under license

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